

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁷

Eduardo A. Aleman,
Deputy Secretary.

[FR Doc. 2019-12093 Filed 6-7-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 11:00 a.m. on Thursday, June 13, 2019.

PLACE: The meeting will be held at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED:

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at <https://www.sec.gov>.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matters of the closed meeting will consist of the following topics:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

CONTACT PERSON FOR MORE INFORMATION: For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: June 6, 2019.

Vanessa A. Countryman,
Acting Secretary.

[FR Doc. 2019-12328 Filed 6-6-19; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86026; File No. SR-NASDAQ-2019-045]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Equity 7, Section 118(a)

June 4, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 22, 2019, The Nasdaq Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Equity 7, Section 118(a), as described further below.

The text of the proposed rule change is available on the Exchange's website at <http://nasdaq.cchwallstreet.com/>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to adopt pricing for the recently adopted SCAR routing strategy,³ which will be implemented on May 13, 2019.⁴ In sum, SCAR is a routing option under which orders check the System⁵ for available shares and simultaneously route to the other equity markets operated by Nasdaq, Inc., the Nasdaq BX Equities Market ("BX") and Nasdaq PSX ("PSX" and together with BX and the Exchange, the "Nasdaq Affiliated Exchanges").⁶

The Exchange initially filed the proposed pricing changes on May 13, 2019 (SR-NASDAQ-2019-038). On May 22, 2019, the Exchange withdrew that filing and submitted this filing.

The Exchange now proposes to adopt the following pricing for SCAR orders in securities listed on Nasdaq ("Tape C"), NYSE ("Tape A"), and on exchanges other than Nasdaq and NYSE ("Tape B") (collectively, "Tapes"), which execute on BX and PSX:⁷

- SCAR orders executed on BX will be provided a credit of \$0.0015 per share in Tape A and Tape C securities priced at \$1 or more per share.
- SCAR orders executed on BX will be provided a credit of \$0.0026 per share in Tape B securities priced at \$1 or more per share.⁸
- SCAR orders executed on PSX will be assessed a charge of \$0.0029 per

³ See Nasdaq Rule 4758(a)(1)(A)(xv). See also Securities Exchange Act Release No. 85372 (March 20, 2019), 84 FR 11357 (March 26, 2019) (SR-NASDAQ-2019-013).

⁴ See Equity Trader Alert #2019-29.

⁵ The term "System" shall mean the automated system for order execution and trade reporting owned and operated by the Exchange. See Rule 4701(a).

⁶ If shares remain unexecuted after routing, they are posted on the Exchange's book or cancelled. Once on the book, should the order subsequently be locked or crossed by another market center, the System will not route the order to the locking or crossing market center. See Rule 4758(a)(1)(A)(xv).

⁷ Orders using the SCAR routing option that execute on the Exchange would be subject to the Exchange's standard fees and rebates. Currently, members that do not meet certain volume thresholds that would qualify them for a discounted charge or credit are assessed a standard transaction fee of \$0.0030 per share for orders in any Tape securities priced at \$1 or more per share that execute on the Exchange. See Equity 7, Section 118(a).

⁸ The Exchange is proposing to provide a higher credit for SCAR orders executed on BX in Tape B securities priced at \$1 or more than such orders in securities in Tape A and Tape C to coordinate with BX pricing. BX similarly gives higher credits for orders that access liquidity on BX in Tape B securities priced at \$1 or more per share than such orders in securities in Tape A and Tape C. See BX Equity 7, Section 118(a).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

²⁷ 17 CFR 200.30-3(a)(12).